

INVITATION TO BE CONSIDERED FOR CAPITAL  
ALLOCATION FOR THE MANAGEMENT OF UNLISTED  
INVESTMENT FUNDS

PROJECT DEVELOPMENT PARTNERSHIP FUNDS

April 2018

## APPOINTMENT OF UNLISTED FUND MANAGERS – PROJECT DEVELOPMENT PARTNERSHIP FUNDS

**Bid Number:** PICAM003/2018  
**Closing Date:** 25 June 2018  
**Closing Time:** 11:00 am  
**Place of Submission:** Public Investment Corporation SOC Limited, 2nd Floor,  
 Menlyn Maine Central Square, Corner Aramist Avenue and  
 Corobay Avenue, Waterkloof Glen Extension 2, 0181

### Compulsory Briefing Date and

#### Session Place:

13:00 May 21, 2018	Pretoria: PIC Offices, 2nd Floor, Menlyn Maine Central Square, Corner Aramist Avenue and Corobay Avenue, Waterkloof Glen Extension 2
13:00 May 22, 2018	Durban: Mowana Properties, The Pavillion Centre, 5 Jack Martens Drive, Dawncliffe Westville
13:00 May 23, 2018	East London: East London Airport (the East Wing Boardroom), 66 Settlers Way, Greenfields, East London
13:00 May 24, 2018	Cape Town: Mowana Properties, 8th Floor, 125 Buitengracht Street, Cape Town
13:00 May 25, 2018	Upington: Upington International Airport (the Conference Room), Diedericks Street, Upington

### Revision history

Version	Author	Date	Revision
1	T Pete, M v Wyk, M Mahlare, M Mathys, M Moletsane	8 March 2018	None

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## 1 DEFINITIONS

1.1. In this document, unless otherwise stated or unless the context indicates otherwise, the following words and expressions will have the meanings assigned to them:

1.1.1. **Black** is a generic term that refers to Africans, Coloureds, Chinese and Indians who are South African citizens.

1.1.2. **Briefing Note** means written notices issued by the PIC to disseminate further instructions, programme changes, information updates and clarifications in relation to the Project, each entitled “Briefing Note to the RFP”.

1.1.3. **Briefing Sessions** means the sessions hosted by the PIC from time to time to interact with the Tenderers which may be held either individually or with all Tenderers together, to disseminate further instructions, programme changes, information updates and clarifications in relation to the Project.

1.1.4. **Broad based black economic empowerment** means the economic empowerment of all black people including women, workers, youth, people with disabilities and people living in rural areas through diverse but integrated socio-economic strategies that include but are not limited to:

1.1.4.1. increasing the number of Black people that manage, own and control enterprises and productive assets;

1.1.4.2. facilitating ownership and management of enterprises and productive assets by communities, workers, cooperatives and other collective enterprises;

1.1.4.3. human resource and skills development;

1.1.4.4. achieving equitable representation in all occupational categories and levels in the workforce;

1.1.4.5. preferential procurement; and

1.1.4.6. Investment in enterprises that are owned or managed by Black people.

1.1.5. **Contract**: means the agreement that results for the acceptance of a bid by PIC.

1.1.6. **Fronting Practices** means a transaction, arrangement or other act or conduct that directly or indirectly undermines or frustrates the achievement of the objectives of the B-BBEE Act, or the implementation of any provision of the B-BBEE Act including but not limited to practices in connection with a B-BBEE initiative –

- 1.1.6.1. In terms of which Black persons who are appointed to an enterprise are discouraged or inhibited from substantially participating in the core activities of that enterprise;
  - 1.1.6.2. In terms of which the economic benefits received as a result of the broad-based black economic empowerment status of an enterprise do not flow to Black people in the ratio specified in the relevant legal documentation;
  - 1.1.6.3. Involving the conclusion of a legal relationship with a Black person for the purpose of that enterprise achieving a certain level of broad-based black economic benefits that would reasonably be expected to be associated with the status or position held by that Black person; or
  - 1.1.6.4. Involving the conclusion of an agreement with another enterprise in order to achieve or enhance broad-based black economic empowerment status in circumstances in which –
  - 1.1.6.5. There are significant limitations, whether implicit or explicit, on the identity of the suppliers, service providers, clients or customers;
  - 1.1.6.6. The maintenance of business operations is reasonably considered to be improbable, having regard to the resources available;
  - 1.1.6.7. The terms and conditions were not negotiated at arm's length and on fair and reasonable basis.
- 1.1.7. **Organisation** means The Public Investment Corporation SOC Limited, a state owned company established in accordance with the Public Investment Corporation Act, 2004 (Act No 23 of 2004) with company registration number 2005/009094/30.
- 1.1.8. **Project Development:** means early stage businesses and projects that are post technology development stage but near commercialization stage, requiring funding for bankable feasibility studies and are usually pre-sales.
- 1.1.9. **RFP** means the request for proposal in respect of the invitation for prospective unlisted fund managers to be considered eligible to be allocated capital for managing unlisted investment funds, per the proposals received, subject to PIC's normal governance approval processes.
- 1.1.10. **Tender** means a written offer on the official tender documents forming part of an invitation to tender or invitation to form part of a panel which invitation has

been dealt with in accordance with the requirements of the general conditions and instructions contained in this document.

1.1.11. **Tenderer (or Applicant)** means any natural or legal person submitting a tender or price quotation or details for inclusion on the panel of service providers.

## 2 ACRONYMS

2.1 In this document, unless otherwise stated or unless the context indicates otherwise, the following words and expressions will have the meanings assigned to them:

2.1.1 *AUM: Assets Under Management*

2.1.2 *B-BBEE: Broad Based Black Economic Empowerment*

2.1.3 *FSB: Financial Service Board*

2.1.4 *FSP: Financial Service Provider*

2.1.5 *ICT: Information and Communications Technology*

2.1.6 *PIC: Public Investment Corporation SOC Limited*

2.1.7 *SME: Small Medium Enterprise*

2.1.8 *VAT: Value-Added Tax*

2.1.9 *RFP: Request for Proposal*

## 3 INTRODUCTION AND BACKGROUND

3.1 The PIC is a registered FSP in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 and is a Schedule 3(b) public entity in terms of the Public Finance Management Act No 1 of 1999, wholly owned by the Government of the Republic of South Africa. The objective of the PIC is to make investments on behalf public sector funds, including pension funds.

3.2 The PIC is a long-term investor. Its investment strategy is designed to take into consideration a long-term view of the macro environment. The PIC's main investment objectives are to achieve strong long-term capital returns above clients' benchmarks. This is supported by robust risk management while contributing to the broader social

and economic development of South Africa and the rest of Africa. Its strategy includes building a portfolio around our clients' requirements, diversified by sector, geography, duration and size. The PIC follows a robust investment strategy that stems from its investment philosophy across all asset classes.

3.3 Alternative investments is a subset within PIC's broader strategic asset allocation and a strategy for which the PIC's Impact Investment and Private Equity division is accountable.

3.4 Within this asset class, the PIC is introducing an additional fund mandate (the Project Development Partnership Fund) in which it will focus on funding early-stage investable projects, opportunities or innovations. These investments will facilitate the conversion of early-stage projects into mature businesses with the aim of:

3.4.1 Closing the funding gap that currently exists for project developing funding in South Africa;

3.4.2 Stimulating economic growth in the country;

3.4.3 Driving job creation and skills diversification within the labour force; and

3.4.4 Enhancing PIC's investment pipeline across the other mandates.

## 4 PURPOSE

4.1 The purpose of this RFP is to invite suitably qualified B-BBEE unlisted investment fund managers, which are experienced and competent, to be considered eligible for allocation of capital for managing unlisted investment funds.

4.2 Nothing in this document should be construed to indicate / imply that the PIC will be under any obligation to allocate capital to any Fund Manager / Applicant which is considered eligible based on the outcome of this RFP process. Any capital allocation will be subject to PIC's investment and governance processes in line with approved



PIC policy and delegation of authority parameters, post the conclusion of the RFP process.

4.3 In line with the above the following mandatory minimum criteria (Applicant will be disqualified from the RFP process if non-compliant), is required:

4.3.1 The applicant entity must be at least 25% owned by Black executive individuals and must provide a clear plan to increase such ownership from the required minimum of 25% to at least 51% within a 5-year period.

4.3.2 The executive individuals must be the majority shareholders in the applicant entity.

4.3.3 A minimum of two executive individuals should represent the Applicant.

4.3.4 The executive individuals must have the following work experience:

4.3.4.1 individual work experience of at least 10 years;

4.3.4.2 one of the executive individuals must have technical experience in the targeted sector of at least 3 years; and

4.3.4.3 one of the executive individuals must have early stage investment experience of at least 3 years.

## 5 REQUEST FOR PROPOSAL

5.1 As per the introduction and background provided, the Project Development Partnership Fund will invest in early-stage projects, opportunities or innovations. These will allow for the implementation of PIC's economic sector strategies, including innovation and technology aligned with Department of Science and Technology priorities, and specifically drive investments in key growth areas (highlighted in each of the strategies, and summarised in 5.2 below). An initial investment pipeline (across the

economic sector strategies) will also be provided to the appointed managers, to fast track the deployment of capital.

5.2 The PIC hereby invites proposals from suitably qualified investment and asset management service providers to submit responses to this RFP in order to be considered eligible for possible capital allocation as it relates to managing South African unlisted investment funds (with a 30% maximum allocation to the rest of Africa) focused specifically on one or more of the following economic sector strategies:

5.2.1 **Agribusiness and Bio-Science**, which will drive investments in themes such as agtech, food security, high potential land banking, bio-sciences, etc.;

5.2.2 **Mining, Beneficiation and Energy & related sectors** , which will drive investments in themes such as mechanisation, steel-making materials, fuel cells, commodities, off-grid energy supply, gas-related generation, renewable energy etc.;

- 5.2.3 **Manufacturing and ICT** which will drive investments in themes such as the 4th industrial revolution, additive manufacturing, fuel cells, commodities, fibre roll-out etc.;
  - 5.2.4 **Social infrastructure**, which will drive investments in themes such as education and healthcare;
  - 5.2.5 **Water, waste and related services**; which will drive investments into projects providing solutions related to water access and quality, waste management and recycling, etc.;
  - 5.2.6 **Financial and other services**, which will drive investments in themes such as digitisation, financial technologies (fintechs), microfinance, financial inclusion or access driven solutions etc.; and/or
  - 5.2.7 **Youth Innovation**, which will target support of Black Youth businesses in a way that is complimentary to strategies outlined in 5.2.1 to 5.2.6 above.
- 5.3 Fund managers with a specific sector focus in one of the aforementioned economic sectors (as opposed to a generalist approach) will be given preference.
  - 5.4 Explicitly note that the RFP requires a proposal for management services of a Fund construct on terms as proposed by the Applicant.
  - 5.5 Although the Applicant might be considered eligible for capital allocation based on the outcome of the RFP process, any possible award will further be subject to PIC's normal investment and governance process, including subject to final negotiations and legal contracting in the event that the Applicant's proposal receives final approval per the PIC delegation of authority parameters.

## 6 INDICATIVE FUND CONSTRUCT

6.1 The Applicant will be required to propose a Fund aligned to the below terms:

Section	Indicative Required Terms
<b>Proposed Fund Size</b>	Minimum R350 million. Maximum R500 million. Driven by size of opportunity and sustainability level of Fund Manager.
<b>Investment Vehicle</b>	Limited Life Investment Holding Company or Partnership.
<b>Cheque Size</b>	Focussed deal size with an average ticket size of R30-R50 million (it is permissible for deal sizes to be as low as R5 million and as high as R100 million, however, these extremes are limited to 30% of the fund size).
<b>Geographic Focus</b>	South Africa (with a 30% maximum allocation to the rest of Africa)
<b>Currency</b>	ZAR (South African Rand)
<b>Strategies</b>	<p>Focused specifically on one or more of the following strategies:</p> <ul style="list-style-type: none"> <li>• Agribusiness and Bio-Science;</li> <li>• Mining, Beneficiation and Energy &amp; related sectors;</li> <li>• Manufacturing and ICT;</li> <li>• Social infrastructure;</li> <li>• Water, waste and related services;</li> <li>• Financial and other services; and or</li> <li>• Youth Innovation.</li> </ul> <p>If proposed strategies overlap, carve outs will need to be accommodated.</p> <p>Listed exposure limited to 10% and only if strategic.</p>
<b>Leverage</b>	The Applicant will not be allowed to incur any leverage, other than a working capital facility in the ordinary course of business.
<b>Management Fees</b>	<p>Proposal to be made by Applicant.</p> <p>Once RFP is awarded however, it will be tailored based on the resources required by the Fund.</p> <p>The Applicant will always be incentivised to create wealth from carry rather than management fees.</p> <p>Fees will be drawn down from committed capital.</p>
<b>Governance Rights</b>	Given PIC's significant / captive commitment, it will require disproportionate governance rights to ensure appropriate Risk management.
<b>Investment</b>	Given PIC's significant / captive commitment, it will require

<b>Influence</b>	disproportionate ability to influence the focus of investments (primarily through the investment pipeline to be granted).
<b>Policy / Process Requirements</b>	The Applicant will be required to ultimately align to investment principles (B-BBEE Funding / ESG) of PIC, while retaining their own unique identity.  Good Corporate Governance to be in place as a non-negotiable.
<b>Deal Origination vs Conflict of Interest</b>	Principals responsible to source deals independent of PIC. PIC not restricted from referring deals.
<b>Reporting</b>	Monthly, Quarterly and Annual reporting to be aligned to PIC requirements once RFP is awarded by PIC.
<b>Regulatory Compliance</b>	FSB licence required. Subcontracting will be permitted, but should be explicit in any proposal and subject to PIC approval.

6.2 The above table is not exhaustive and provides guidance on PIC requirements only.

## 7 SERVICES REQUIRED

7.1 The Applicant must have the following experience or must be able to demonstrate to the PIC that it has access to such experience:

7.1.1 Relevant Sector Experience

7.1.2 Technical Expertise

7.1.3 Deal Sourcing

7.1.4 Due diligence

7.1.5 Investment Structuring

7.1.6 Value Addition (preferably with regards to early-stage businesses/ project development)

7.1.7 Investment Realisation

7.2 The Applicant must be a trustworthy party that is impartial in assessing potential transactions, and must remain transparent in dealing with any potential conflict of interest.

**7.3** The Applicant shall, generally, ensure that the business of the Fund is conducted in a proper and efficient manner and shall ensure that the Fund has access to all such administrative support and expertise as may be reasonably required by it in order to attain the Fund Objective. If and to the extent required by the Fund, the Manager shall consult with the PIC. If successful in being considered eligible for capital allocation and eventually allocated capital following approval through PIC's governance processes, the Manager shall –

**7.4 General Services**

7.4.1 attend all meetings of the Fund and the Investment Committee in an administrative capacity;

7.4.2 provide general secretarial and administrative services at the meetings referred to in clause 7.4.1 above, including without limitation the recordal and distribution of minutes and the preparation and distribution of agendas;

7.4.3 convene and give notice of general meetings and meetings of the Fund in the manner set out in the Partnership Agreement;

7.4.4 arrange and book venues for general meetings and meetings of the Fund;

7.4.5 implement and maintain proper financial and accounting systems and procedures in respect of the business of the Fund;

7.4.6 keep proper books of account and records in respect of the business, financial affairs and Investments and all transactions entered into by the Fund;

7.4.7 operate the Fund Account and, in particular but without limitation, perform reconciliations of the Fund Account;

7.4.8 procure the preparation by the Auditors of audited financial statements and an annual report in respect of the financial affairs of the Fund;

7.4.9 give reasonable assistance to the Auditors for the purposes envisaged in clause 7.4.8 above;

7.4.10 give general business management advice to the Fund;

- 7.4.11 appoint, on behalf of the Fund, any professional consultants required in order to render the professional services, within approved delegation of authority parameters;
- 7.4.12 receive and verify any claims for reimbursement in respect of out of pocket expenses incurred by the members of the Investment Committee in carrying out their duties;
- 7.4.13 submit, on behalf of the Fund, all tax returns to the applicable authorities and take reasonable steps to ensure that the Fund pays all taxes payable by it (provided that the Manager shall not under any circumstances whatsoever, itself be obliged to pay any such taxes);
- 7.4.14 take reasonable steps to ensure that the Fund complies with -
  - 7.4.14.1 all obligations owed by it to any third person (including the Partners); and
  - 7.4.14.2 any laws of any nature whatsoever which may be binding on it;
- 7.4.15 from time to time, and as may be reasonably required by the Fund, report to the Fund in relation to the business of the Fund and the status and performance of the Investments;

## **7.5 Investment Services**

- 7.5.1 from time to time and if the Manager is of the opinion that the Fund Charter should be amended or the Manager is instructed to do so by the Fund or the Investment Committee, prepare amendments to the Fund Charter and submit those amendments to the Investment Committee for approval (and, if the Investment Committee approves such amendments, to the Fund for its approval);
- 7.5.2 use reasonable endeavours to identify, during the Commitment Period, suitable investment for Acquisition by the Fund, such Investments to comply with the criteria set out in the Fund Charter;
- 7.5.3 if it has identified a potential Investment, submit such details in relation to such Investment to the Investment Committee as the Investment Committee may

reasonably require in order to enable it to decide in principle (and subject to further investigation) whether the Fund should Acquire the applicable Investment;

7.5.4 make recommendations to the Investment Committee in relation to -

7.5.4.1 the Acquisition of Investments;

7.5.4.2 the borrowing of money in the event that any Partner who has been requested to make a Capital Contribution in terms of the Partnership Agreement fails to do so;

7.5.4.3 the Disposal of any Investments; and

7.5.4.4 the Encumbering of any of the Investments and/or any other assets of the Fund;

7.5.5 evaluate investment opportunities, conduct due diligence investigations in respect of such opportunities, and where appropriate, appoint suitably qualified industry consultants and professional advisors in line with preferential procurement principles;

7.5.6 submit the report on the result of the due diligence investigations envisaged to the Investment Committee;

7.5.7 if the Investment Committee and the Fund both approve of the Acquisition, Disposal or Encumbrance of the applicable Investment, cause the Investment Documents required for the Acquisition, Disposal or Encumbrance of such Investment to be prepared;

7.5.8 once the aforesaid Investment Documents have been prepared, submit such Investments Documents to the Fund for their signature;

7.5.9 once the Investment has been Acquired, regularly monitor the financial performance of that Investment and submit such quarterly reports to the Fund in relation to each Investment as the Fund may from time to time reasonably require;



- 7.5.10 if the Fund is entitled to do so, appoint on behalf of the Fund, and, if in the Manager's discretion it is appropriate to do so, directors to the board of directors of the Portfolio Companies (or, if a Portfolio Company is not a company, appoint the Fund's representatives to the body which performs, in relation to the Portfolio Company, the functions normally performed by the board of directors of a company);
- 7.5.11 if the Manager is entitled to do so and provided that the Fund has not given contrary instructions to the Manager, exercise, on behalf of the Fund, voting rights which the Fund is entitled to exercise by virtue of its interest in any Portfolio Company;
- 7.5.12 collect, enforce the collection of, Returns and pay such Returns into the Fund Account forthwith on receipt thereof;
- 7.5.13 where practicable influence each Portfolio Company inter alia by assisting each Portfolio Company in setting appropriate strategies;
- 7.5.14 enter into, or recommend to the Investment Committee to enter into underwriting commitments and Acquire Investments in a syndicate with other investors;
- 7.5.15 market the Fund through direct and indirect means and represent it at investment and similar functions using up to date marketing material;
- 7.5.16 The Fund Manager shall use its best efforts to ensure each of the portfolio companies to maintain such sound corporate governance practices as are customary and commonly used for entities organized under the laws of the country in which that portfolio company has substantially all of its operations, revenue and assets.
- 7.5.17 The Fund Manager to develop code of conduct and business principles which clearly defines the legal and ethical principles for carrying out business (applicable to both employees and those acting on behalf of the Fund).

7.5.18 The Fund Manager to develop a risk management strategy and identify a Compliance Officer to ensure that risk issues are considered during investment decision-making process.

7.5.19 The Fund Manager to develop and implement an ESG management system and policy that is aligned to the PIC's ESG Policy and that incorporates the broader ESG scope with a clear focus of the pillars.

## **7.6 Administration of the Fund**

7.6.1 comply on behalf of the Fund with its obligations in terms of the transaction agreements;

7.6.2 ensure that copies of the Fund's interim and final financial statements are issued to all PIC in line with the agreed reporting requirements;

7.6.3 comply, on behalf of and as the duly authorised agent of the Fund, with all the Fund's record keeping duties;

## **7.7 Financial Services**

7.7.1 monitor the Investments on an ongoing basis to determine the performance of the Fund;

7.7.2 consult with and assist the Auditors in accounting matters affecting the Fund and monitor their performance;

7.7.3 where necessary, prepare and deliver invoices to entities indebted to the Fund from time to time; and

7.7.4 generally endeavour to perform its obligations in terms of this Agreement in a business-like, reasonable, commercially justifiable and cost effective manner.

## 8 INSTRUCTIONS TO TENDERERS

### 8.1 Project Description

- 8.1.1 Tenderers must note that if they are successful, they will be considered eligible to be allocated capital for the management of unlisted investment funds on behalf of PIC and its Clients, however success in terms of the RFP process should not be construed as an automatic award of capital.
- 8.1.2 Although the Applicant might be considered eligible for capital allocation based on the outcome of the RFP process, any possible award will further be subject to PIC's normal investment and governance process, including subject to final negotiations and legal contracting in the event that the Applicant's proposal receives final approval per the PIC delegation of authority parameters.
- 8.1.3 The scope of the services required may be found in the RFP under the heading "services required".

### 8.2 Eligibility and Contract Language

- 8.2.1 The language of the tendering procedures and of the Contract is English.

### 8.3 Timelines of the Bid Process

- 8.3.1 The project timeframes of this bid are set out below:

<b>Date</b>	<b>Milestone</b>
<b>21 May 2018</b>	Compulsory Briefing Session - Pretoria
<b>22 May 2018</b>	Compulsory Briefing Session - Durban
<b>23 May 2018</b>	Compulsory Briefing Session - East London
<b>24 May 2018</b>	Compulsory Briefing Session - Cape
<b>25 May 2018</b>	Compulsory Briefing Session - Upington
<b>25 June 2018</b>	Bid Submission Date / Closing Date
<b>7 July 2018</b>	Admin Criteria Applied
<b>7 August 2018</b>	Due Diligence on Selected Proposals to commence
<b>7 October 2018</b>	PIC Approval Process to Commence
<b>7 November 2018</b>	Contracts awarded and contracting commences

8.3.2 All times given in this bid are South African Standard Time.

8.3.3 Any time or date in this bid is subject to change at PIC's discretion. A reference to a time or date in this bid does not create an obligation on the part of the PIC to take any action, or create any right in any way for any Tenderer to demand that any action be taken on that specific date or at that specific time. The Tenderer accepts that, if the PIC extends the deadline for bid submission (the Closing Date) for any reason, the requirements of this bid otherwise apply equally to the extended deadline.

#### **8.4 Closing Date and Address for the Submission of Bid Documents**

8.4.1 Bid documents received after the CLOSING DATE stipulated above shall not be considered. Applicants should note that the closing date and time must be strictly adhered to. Submission of bid documents via e-mail, registered mail, facsimile or Internet is not allowed and will not be considered.

## 8.5 Requests for Clarification

8.5.1 Queries or requests for clarification concerning the RFP, the method of tendering and the Contract to be performed should be addressed in writing by the Tenderer to the following address:

Public Investment Corporation SOC Limited  
2nd Floor, Menlyn Maine Central Square  
Corner Aramist Avenue and Corobay Avenue  
Waterkloof Glen Extension 2  
0081  
Pretoria  
Email: [tenders@pic.gov.za](mailto:tenders@pic.gov.za)

8.5.2 The final deadline for the submission of questions and requests for clarifications by Tenderers is 11h00 on the 7 June 2018. No questions or requests for clarifications from Tenderers will be considered after this deadline.

8.5.3 Responses to all queries will be provided to all the Applicants to ensure transparency.

8.5.4 Following receipt of the submission the PIC may wish to discuss the details of the response. Either face to face or in a telephone conference call.

8.5.5 The PIC may require the Tenderer to make oral presentations for clarification purposes only.

8.5.6 Additional information obtained will be used solely in connection with the evaluations of RFP bids, i.e. to clarify but not to augment the Tenderer's RFP position.

8.5.7 The PIC accepts no responsibility for the failure by the Applicant to receive a Briefing Note issued, whether by virtue of such Applicant's contact details provided being incorrect or otherwise.

8.5.8 The PIC reserves the right to hold one or more Briefing Sessions, which dates and times will be communicated to the Applicants.

## 8.6 Contract Policy

8.6.1 All queries requests for clarification and/or any other communication in respect of this RFP are to be addressed, in writing, to the following address:

Email: tenders@pic.gov.za

8.6.2 All correspondence from the Tenderer shall be addressed to the Project Officer and shall be signed by the lead member, legally binding the Tenderer. All such correspondence must clearly indicate the name of the signatory, his or her position and the name of the Tenderer.

## 8.7 Contents of the Tender

8.7.1 The Tenderer shall submit all of the following documents, duly completed and signed as necessary:

8.7.2 A covering letter on the firm's headed notepaper and signed by a senior partner;

8.7.3 Services to be rendered, including Fund Proposal, must be on a separate document for each proposed Fund;

8.7.4 Schedule of Compliance with Administrative Requirement - **Annexure A**;

8.7.5 Tender qualification form (The Questionnaire) - **Annexure B**;

8.7.6 Certificate of Ownership Form - **Annexure C**;

8.7.7 Tender Form- **Annexure D**;

8.7.8 Declaration of Interest - **Annexure E**;

8.7.9 Company Information Document - **Annexure F**;

8.7.10 A copy of the organizational profile showing services rendered by the Tenderer and other business information;

8.7.11 Bidders valid pin number to verify Tax Status on SARS website. It is the responsibility of all successful service providers to ensure that Public Investment Corporation (PIC) has valid tax clearance for the duration of the contract, failure to do so may invalidate the contract.

## **8.8 Contract (the Agreements)**

8.8.1 The Contract in this regards will only be a confirmation letter and not an award.

8.8.2 If a Tenderer is successful in being considered eligible for possible capital allocation, PIC will confirm this in writing to the successful Tenderer, although such correspondence will not be construed to be a confirmation of award.

8.8.3 In the event that a Tenderer is possibly allocated capital following approval through PIC's investment and governance processes, a process initiated only after the conclusion of the RFP process, a Tenderer will be required to contract with PIC, on behalf of our Clients, by means of the following documentation:

- Shareholders Agreement (if Company) or Limited Partnership Agreement (if Partnership);
- Detailed Investment Charter; and
- Management Agreement.

8.8.4 PIC reserves the right to request additional documentation be negotiated and agreed if required to clearly stipulate the terms of any possible relationship.

## **8.9 Tender Guarantee**

8.9.1 No tender guarantee is required under this Contract.

## **8.10 Withdrawals and Amendments**

8.10.1 Any Tenderer may modify or withdraw his/her tender before the closing date, provided that written notice of such modification or withdrawal is received by

the PIC 5 (five) days prior to the closing date. This written notice shall be sent by either personal delivery or by registered mail.

8.10.2 The Tenderer is responsible for the choice of means of sending. Modifications or withdrawals of tenders submitted by e-mail, facsimile or Internet will not be accepted.

8.10.3 Withdrawals will be unconditional and will end further participation in the tendering process.

8.10.4 The Tenderer shall submit the original signed amendment(s) or withdrawal and 5 (FIVE) signed copies, each bearing the word "COPY". In addition the Tenderer shall initial each page of the original amendment(s) or withdrawal.

8.10.5 The amendment(s) or withdrawal should be submitted in a sealed envelope, bearing the address given in the Notice of Invitation to Tender, the project number PICAM003/2018 the name and address of the Tenderer who is submitting the amendment(s) or withdrawal and the words:

8.10.6 "AMENDMENT TO (WITHDRAWAL OF) ORIGINAL TENDER; NOT TO BE OPENED BEFORE THE TENDER OPENING SESSION".

8.10.7 Except for specific corrections made at the PIC's request by virtue of the present Instructions, tenders cannot be amended after the closing date.

8.10.8 No tender may be withdrawn in the interval between the closing date and the expiration of the period of tender validity.



## 8.11 Formalities for the Receipt of Tenders

8.11.1 On receipt of the tenders, the envelopes shall be entered in a special register in the order in which they arrive. The registration number and the date and time of arrival shall be recorded on the envelope. Envelopes shall remain sealed and shall be kept in a safe place until they are opened.

## 8.12 Tender Validity Period

8.12.1 Tenderers shall remain bound by their tenders for a period of 180 days from the closing date of this tender.

8.12.2 Any changes to a tender during this period shall disqualify the Tenderer concerned, unless such amendments conform to the present Instructions to Tenderers.

8.12.3 Any attempt by a Tenderer to influence the PIC in the process of examination, clarification, evaluation and comparison of tenders, and in decisions concerning the award of the contract, shall result in the rejection of his/her tender.

## 8.13 Evaluation of Tenders

8.13.1 Proposals should be submitted in two separate envelopes marked as Administrative Requirements and Technical Proposal.

8.13.2 All responses must be in the sequence as stipulated in the requirements below:

- Compliance with the minimum administrative requirements (**Annexure A, C, D, E and F**). Only companies who meet the minimum qualifying criteria will be evaluated in terms of functionality.
- Functionality/Technical Proposal (**Annexure B**).
- 20 Preference Procurement points system as stipulated in the Preferential Procurement system.
- Documentation that is not relevant to this RFP should not be submitted and will not be considered.

## 8.14 Minimum and Administrative Requirements

### 8.14.1 Submission of:

- Bidders valid pin number to verify Tax Status on SARS website;
- Completion of **Annexure I** by All bidders
- Category 2 FSP license
- B-BBEE status level certificate for South African companies
- EME's with an annual total revenue of R10 million or less are required to obtain a sworn affidavit or certificate issued by companies intellectual Property Commission (CIPC);
- Signed declaration of interest document;
- Completed and signed Company Information document and submission of all the required documentation as stipulated in the company profile document;
- The CSD (Central Supplier Database) is a single source of all supplier information for all spheres of government and all suppliers engaging with the PIC should be registered on the CSD. Kindly enclose your CSD registration number;
- Acceptance of the conditions as stipulated in the bid document by initialing all pages of RFP Document;
- Submission of 1 original and five (5) copies of the proposal document and a separate envelope for pricing proposal;
- Submission of the soft copy of the proposal in a USB (labelled with the bidder's name); and
- All documents must be indexed, simple and clearly marked;

## 8.15 Annulment of the Tender Procedure

8.15.1 The PIC may, prior to awarding the Contract, without thereby incurring any liability to the Tenderers, and notwithstanding the stage reached in the procedures leading to the conclusion of the Contract, decide to annul the tender procedure in accordance with the provisions set out hereunder.

8.15.2 The annulment by the PIC of the tender procedure may take place in the following cases, amongst others:

- a) If no tender is responsive to the RFP;
- b) If no tender satisfies the criteria for the award of the Contract;
- c) If the economic or technical data of the tender have been altered;
- d) If exceptional circumstances render normal performance of the Contract impossible;
- e) If every tender received exceeds the financial resources earmarked for the Contract; or
- f) If the tenders received contain serious irregularities resulting in interference with the normal play of market forces.

8.15.3 In the event of annulment of the tender procedure, Tenderers shall be notified thereof by the PIC. In addition, Tenderers shall not be entitled to any form of compensation.

8.15.4 When the annulment of the tender procedure is caused by circumstances which do not necessitate the opening of tenders, the unopened and sealed envelopes containing the price proposals, where appropriate, the tenders shall be returned to the Tenderers at the Tenderers' cost.

## **8.16 Notification of the Award**

8.16.1 Tenderers shall be notified in writing of the outcome of the Tender.

## **8.17 Communications to Unsuccessful Tenderers**

8.17.1 The PIC shall inform the unsuccessful Tenderers in writing that their tenders have not been accepted.

## **8.18 Tendering Expenses**

8.18.1 The Tenderer shall bear all costs associated with the preparation and submission, modification or withdrawal of his/her tender.

# **9 TENDER CONDITIONS**

## **9.1 Order of Precedence of Contract Documents**

9.1.1 The order of precedence of the Contract documents shall be as follows:

- a) Letter of Notification of Award of Contract;
- b) Shareholders Agreement (if Company) or Limited Partnership Agreement (if Partnership);
- c) Investment Charter; and
- d) Management Agreement for the specific services to be rendered by the service provider setting out technical specifications and fees schedule.

## 10 CONFIDENTIALITY AGREEMENTS

### 10.1 Tenderer confidentiality

- 10.1.1 Each Tenderer by virtue of their collection of the RFP documentation agrees to keep confidential any information of a confidential nature that may be contained therein (the “Confidential Information”). The Confidential Information may be made available to the Applicant and its members and their employees, and advisors who are directly involved in the appraisal of such information and who are to be made aware of the obligation of confidentiality, but shall not be (in whole or in part) copied, reproduced, distributed or otherwise made available to any other party without the prior written consent of the PIC.
- 10.1.2 The above provisions shall not apply to any information which is made available as required by any law or any regulatory authority, or which is or becomes public knowledge, other than by way of breach of this provision, or which was in the possession of such party prior to its disclosure or which is received from a third party who lawfully acquired and is under no obligation restricting its disclosure.
- 10.1.3 The Applicant, its members, subcontractors, and advisors may be requested to sign confidentiality agreements. The document will be presented at the briefing session taking place on the 25 April 2016. All Confidential Information disclosed to the Applicant, its members and subcontractors and their employees, and advisors shall remain the property of the PIC and shall be returned to the PIC on demand.
- 10.1.4 The PIC, undertakes to keep confidential all information received from an Applicant which is clearly identified as confidential in such Applicant’s RFP bid and which is not excused from confidentiality and on condition that the Applicant provides the PIC with a written undertaking in its RFP bid to indemnify the PIC in respect of any losses suffered by the PIC in it refusing to disclose the relevant material or data to any person seeking access thereto. Failure to include such an undertaking shall be deemed to be a waiver of the Applicant’s right to exemption from disclosure and to authorise the PIC to

provide copies of material/data forming part of the RFP bid to third parties on due request therefor.

10.1.5 Successful Tenderers will be required to sign confidentiality agreements with the PIC.

## **11 CONFLICT OF INTEREST**

11.1 A copy of the Tenderer's policy on conflict of interest should be included together with the details on procedures for its practical implementation.

11.2 The PIC reserves the right to take legal action and remove the service provider from the panel if it is prejudiced in any way due to conflict of interest.

## **12 REPORTING**

12.1 An outline or guide will be provided to the Applicant on how the applicant will interact with the PIC's Fund of Funds Division, details of which will be contained in the Investment Management Agreement.

### **13 SPECIAL CONDITIONS**

- 13.1 Applicants undertake not to make any contact with the PIC in connection with the Request for Proposals, other than, in writing.
- 13.2 Questions shall be forwarded in writing and the PIC undertakes, if necessary, to respond as promptly as practicable; a copy of the PIC's response may be forwarded to other invited firms.
- 13.3 Successful applicants will be responsible for assisting the Fund of Funds Division of the PIC in discharging their responsibilities in respect of its mandate/s with its respective client/s. Assignments will be on a Fund by Fund basis.
- 13.4 Consortiums and / or joint ventures will be considered in respect of all areas of work.
- 13.5 The PIC is not bound to accept any of the proposals.

### **14 ACKNOWLEDGEMENT OF LAW**

- 14.1 Each Applicant is required to be fully acquainted with the laws of South Africa (including without limitation all statutes and regulations (on a national, provincial and municipal level)) in relation to the subject matter of the Project, and that it will comply with such laws. The declaration to be made is set out in Annexure D (Declaration by the Applicant)

## **15 COPYRIGHT AND OWNERSHIP**

15.1 The copyright in all documents and data forming part of the RFP or developed by the PIC during any stage of the Project, shall vest in the PIC. This RFP may not be reproduced, copied or stored in any medium without the prior written consent of the PIC other than for use strictly for the purpose or preparing a response to this RFP. All materials, information and data submitted by Applicants shall become the sole property of the PIC, with the exception of:

15.2 Confidential financial statements; and copyright material, trade secrets or other proprietary information clearly identified as such by Applicants in their responses.

## **16 CORRUPT GIFTS AND PAYMENTS**

16.1 Neither the Applicant, its members, the subcontractors nor any of their agents or advisors shall directly or indirectly offer or give to any person in the employment of the PIC, who is directly involved in the Project, or any of the advisory team any gift or consideration of any kind as an inducement or reward for appointing the Applicant as the preferred Applicant, or for showing or omitting to show favour or disfavour to any Applicant, its members, the subcontractors in relation to the Project.

16.2 In the event that any of the prohibited practices contemplated above including Fronting Practices is committed, the PIC shall be entitled to terminate the Applicant's status and to prohibit such Applicant, its members, its subcontractors, and their agents and advisors from participating in any further part of the procurement of the Project.



## **17 NO CONTRACT**

17.1 This RFP does not constitute an offer to enter into a contractual relationship with any Applicant, but is merely a solicitation of RFP bids to select the Preferred Applicant, who shall be entitled to negotiate and, if successful, conclude an agreement with the PIC.

17.2 The RFP bid shall constitute an irrevocable binding offer by the Applicant to the PIC, which shall remain open for acceptance for a period of 180 (one hundred and eighty) days from the close date.

## **18 NO COLLUSION**

18.1 The attention of each of the Applicant, its members, the subcontractors, as well as their advisors and agents is drawn to Section 4(1)(b)(iii) of the Competition Act, 1998, which prohibits collusive tendering.

18.2 In submitting a RFP bid, each of the Tenderer, its members and the subcontractors certifies that its RFP bid:

18.3 Has been prepared without consultation, communication or agreement for restricting competition with any other Applicant, member of another Applicant, or any other competitor or potential competitor;

18.4 Has not been disclosed by it, nor will it be disclosed by it to any other Tenderer, member of another Tenderer, or any competitor or potential competitor; and

18.5 No attempt has been made or will be made by it to induce any other person not to submit a RFP bid for the purpose of restricting competition.

## **19 NON-COMPLIANCE**

- 19.1 Any material failure on the part of an Applicant to comply with the terms of this RFP, read together with all Briefing Notes, may result in its RFP bid being treated as non-compliant.
- 19.2 The PIC reserves the right to reject any non-compliant RFP bids without further evaluation.
- 19.3 Any RFP bid received without all information or data requested in terms of this RFP, or with insufficient information for substantive evaluation thereof, will be marked as incomplete and may in the PIC's sole and absolute discretion be rejected.

## 20 ANNEXURE A: SCHEDULE OF COMPLIANCE

Tenderers shall note that either “yes” or “no” must be inserted in the columns entitled “Fully Compliant”, or “Understood and Accepted” where applicable.

If “no” is inserted, it must be qualified in the “remarks column. If the Tenderer inserts “yes in either column, it will be assumed that the offer is in full compliance with the relevant clause.

CLAUSE	FULLY COMPLIANT YES/NO	UNDERSTOOD AND ACCEPTED YES/NO	REMARKS
<b>INSTRUCTIONS TO TENDERS</b>			
6.1			
6.2			
6.3			
6.4			
6.5			
6.6			
6.7			
6.8			
6.9			
6.10			
6.11			
6.12			
6.13			
6.14			
6.15			
6.16			
6.17			
6.18			

<b>TENDER CONDITIONS</b>			
CLAUSE	FULLY	UNDERSTOOD	REMARKS

	COMPLIANT YES/NO	AND ACCEPTED YES/NO	
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Name of Tenderer: \_\_\_\_\_

Address: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Signed: \_\_\_\_\_

## **21 BID EVALUATION**

21.1 The Fund of Funds Division will establish an evaluation panel. Bids will be evaluated in accordance with the evaluation criteria.

21.2 The evaluation on B-BBEE will be in accordance with the Preferential Procurement Policy Framework Act, 2000 (“the PPPFA”), read together with the Procurement Manual of the PIC.

## **22 ANNEXURE B: TENDER QUALIFICATION FORM**

**See the Questionnaire attached**

## 23 ANNEXURE C: CERTIFICATION OF OWNERSHIP

Table to be filled in by the Tenderer

List of all partners, proprietors and shareholders by name, identity number, citizenship, race and ownership, as relevant.

Name of Partner/Director	ID Number	Citizenship	Gender	Race	% Owned

## 24 STAFF COMPLEMENT

OCCUPATIONAL LEVEL	MALE		FEMALE	
	BLACK	WHITE	BLACK	WHITE
Management				
People with disability				
<b>TOTAL</b>				

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Designation: \_\_\_\_\_

**NOTE:** Where owners are themselves a company or partnership, identify the ownership of the holding firm.

1. List needs to be signed and dated by Tenderer.
2. The above system is applicable to all service providers.
3. Failure on the part of a Tenderer to fill in and/or sign the certificate may be interpreted to mean that point preference (if coming into place) is not claimed.
4. **Equity Ownership:** The percentage ownership and control exercised by individuals within an enterprise determined in accordance with point 4.
5. **Owned:** Having all the customary elements of ownership, including the right of decision-making and sharing all the risks and profits commensurate with the degree of ownership interests as demonstrated by an examination of the substance, rather than the form of ownership arrangements. Information on any hybrid structures is to be included. The PIC views fronting in a serious light and tenderers who are fronting will be disqualified.
6. **Change of Control:** The service provider must commit to communicating any changes in the ownership structure to the Public Investment Corporation. Following a change of control, the PIC will make a final decision on whether the "new firm" will be registered as a service provider or whether it should make application when the PIC issues a new tender for registration on the database.

## 25 ANNEXURE D: TENDER FORM

**To:**

The Chairperson: Tender Committee  
Public Investment Corporation SOC Limited  
2nd Floor, Menlyn Maine Central Square  
Corner Aramist Avenue and Corobay Avenue  
Waterkloof Glen Extension 2  
Pretoria

We the undersigned ..... [*full name of the company, firm, partnership or sole trader, nationality and location of head office*], represented by the undersigned ..... [*family name, first names and position*], having taken note of the contents of RFP for Tender No. PICAM003/2018 concerning the supply of services, and having appraised from our point of view, and at our own risk, the nature of the supply contract to be performed, hereby submit our tender and undertake to perform the supply contract in conformance with the specifications and conditions set out in the RFP;

- We undertake to adhere to the fees specified in our tender for 90 (ninety) days following the closing date for the submission of tenders.
- We submit with this tender form the documents required in the Instructions to Tenderers and the Conditions of Tender.

Tenderer's authorised signature: \_\_\_\_\_

Date and place of signature: \_\_\_\_\_



## 26 ANNEXURE E: DECLARATION OF INTEREST

1. Any legal person, including persons employed by the state<sup>1</sup>, or persons having a kinship with persons employed by the state, including a blood relationship, may make an offer or offers in terms of this invitation to bid (includes a price quotation, advertised competitive bid, limited bid or proposal). In view of possible allegations of favouritism, should the resulting bid, or part thereof, be awarded to persons employed by the state, or to persons connected with or related to them, it is required that the bidder or his/her authorised representative declare his/her position in relation to the evaluating/adjudicating authority where-

- The bidder is employed by the state; and/or
- The legal person on whose behalf the bidding document is signed, has a relationship with persons/a person who are/is involved in the evaluation and or adjudication of the bid(s), or where it is known that such a relationship exists between the person or persons for or on whose behalf the declarant acts and persons who are involved with the evaluation and or adjudication of the bid.

2. **In order to give effect to the above, the following questionnaire must be completed and submitted with the bid.**

2.1. Full Name of bidder or his or her representative:

---

2.2. Identity Number:

---

2.3. Position occupied in the Company (director, trustee, shareholder<sup>2</sup>):

---

2.4. Company Registration Number:

---

2.5. Tax Reference Number:

---

2.6. VAT Registration Number:

---

2.6.1. The names of all directors / trustees / shareholders / members, their individual identity numbers, tax reference numbers and, if applicable, employee / persal numbers must be indicated in paragraph 3 below.

<sup>1</sup>“State” means –

- a) Any national or provincial department, national or provincial public entity or constitutional institution within the meaning of the Public Finance Management Act, 1999 (Act No. 1 of 1999);
- b) Any municipality or municipal entity;
- c) Provincial legislature;
- d) National Assembly or the national Council of provinces; or
- e) Parliament.

<sup>2</sup>“Shareholder” means a person who owns shares in the company and is actively involved in the management of the enterprise or business and exercises control over the enterprise.

2.7. Are you or any person connected with the bidder presently employed by the state?

**YES / NO**

2.7.1. If so, furnish the following particulars:

Name of person/director/trustee/shareholder/member:

---

Name of state institution at which you or the person connected to the bidder is employed:

---

Position occupied in the state institution:

---

Any other particulars:

---



---



---

2.7.2. If you are presently employed by the state, did you obtain the appropriate authority to undertake remunerative work outside employment in the public sector?

**YES / NO**

2.7.2.1. If yes, did you attached proof of such authority to the bid document?

**YES / NO**

(Note: Failure to submit proof of such authority, where applicable, may result in the disqualification of the bid.

If no, furnish reasons for non-submission of such proof:

---



---



---

Did you or your spouse, or any of the company's directors/ trustees/shareholders/members or their spouses conduct business with the state in the previous twelve months?

**YES / NO**

If so, furnish particulars:

---

---

---

Do you, or any person connected with the bidder, have any relationship (family, friend, other) with a person employed by the state and who may be involved with the evaluation and or adjudication of this bid?

**YES / NO**

If so, furnish particulars.

---

---

---

2.10 Are you, or any person connected with the bidder, aware of any relationship (family, friend, other) between any other bidder and any person employed by the state who may be involved with the evaluation and or adjudication of this bid?

**YES / NO**

2.10.1. if so, furnish particulars.

---

---

---

2.11. Do you or any of the directors/trustees/shareholders/members of the company have any interest in any other related companies whether or not they are bidding for this contract? **YES / NO**

2.11.1. If so, furnish particulars:

---



---



---

**3. Full details of Directors/Trustees/Members/Shareholders**

Full Name	Identity Number	Personal Tax Reference Number	State Employee Number/Persal Number

## DECLARATION

I, THE UNDERSIGNED (NAME)

---

CERTIFY THAT THE INFORMATION FURNISHED IN PARAGRAPHS 2 and 3 ABOVE IS CORRECT.

I ACCEPT THAT THE PIC MAY REJECT THE BID OR ACT AGAINST ME SHOULD THIS DECLARATION PROVE TO BE FALSE.

---

**SIGNATURE**

---

**DATE**

---

**POSITION**

---

**NAME OF BIDDER**

## 27 ANNEXURE F: COMPANY INFORMATION REQUIRED

Please complete the following questionnaire:

1. **Company Name:**

2. **Other Trading Names:**

3. **Type of Organisation: (Public Company ('Limited'), Private Company ('(Pty) Ltd'), Close Corporations ('cc'))**

4. **Physical and Postal Address of the Company:**

Postal Code:	Postal Code:

**5. Contact Details**

Contact person:	
Position:	
Tel:	(    )
Fax:	(    )
Cell:	(    )
Email:	
Alternative contact person	

**6. Other Information**

Average no. of employees:	
Average annual turnover:	
Type of Enterprise: (e.g. Generic, Qualifying small enterprise, Exempted Micro Enterprise):	
Industry in which the entity operates:	
Market value of assets under management:	
Name of lead investment professional:	
Key individual: Years of investment experience:	

Banker:	
Auditor:	
Year of Establishment:	
Registration number of entity:	
Sector:	



7. **Business Details**

**Tax Registration Details**

Income Tax Reference Number:	
VAT Registration Number:	
PAYE Registration Number:	

8. **Banking Details**

\*A letter from your bank with a bank stamp or cancelled cheque must be submitted.

Account Name:	
Branch Number:	
Account Number:	

**List of Shareholders**

Name	ID No	SA Citizen	Race	Gender	% Share holding

\* ID Documents of board of directors/members, owners, shareholders or executive committee must be submitted.

\* CIPRO Documents must be attached.

## DECLARATION

Name:

\_\_\_\_\_

Designation:

\_\_\_\_\_

I acknowledge that the information is, to the best of my knowledge, true and accurate.

**I ACCEPT THAT, ACTION MAY BE TAKEN AGAINST ME SHOULD THIS DECLARATION PROVE TO BE FALSE.**

Thus signed and accepted on this \_\_\_\_\_<sup>st / nd / rd / th</sup> day of \_\_\_\_\_ ,  
20\_\_\_\_ at \_\_\_\_\_

Who warrants his / her authority hereto

For and on behalf of:

\_\_\_\_\_

9. Are you, or any person connected with the bidder, aware of any relationship (family, friend, other) between the bidder and any person employed by the principal who may be involved with the evaluation and or adjudication of this bid?

10. If so, state particulars.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## DECLARATION

I, THE UNDERSIGNED (NAME)

---

CERTIFY THAT THE INFORMATION FURNISHED IN PARAGRAPHS 9 AND 10 ABOVE IS CORRECT.

I ACCEPT THAT THE PIC MAY REJECT THE BID OR ACT AGAINST ME SHOULD THIS DECLARATION PROVE TO BE FALSE.

---

**SIGNATURE**

---

**DATE**

## ANNEXURE I

### Part A

<b>YOU ARE HEREBY INVITED TO BID FOR REQUIREMENTS OF THE (<i>PUBLIC INVESTMENT CORPORATION SOC LIMITED</i>)</b>					
BID NUMBER:		CLOSING DATE:		CLOSING TIME:	11:00 AM
DESCRIPTION					

BID RESPONSE DOCUMENTS MAY BE  
DEPOSITED IN THE BID BOX SITUATED AT  
(*STREET ADDRESS*)

<b>Menlyn Maine Central Square</b>	
<b>Corner Aramist Avenue and Corobay Avenue</b>	
<b>Waterkloof Glen Extension 2</b>	
<b>0181</b>	
<b>SUPPLIER INFORMATION</b>	
NAME OF BIDDER	
POSTAL ADDRESS	
STREET ADDRESS	

TELEPHONE NUMBER	CODE		NUMBER	
CELL PHONE NUMBER				
FACSIMILE NUMBER	CODE		NUMBER	
E-MAIL ADDRESS				
VAT REGISTRATION NUMBER				
	TCS PIN:		OR	CSD No:
B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE [TICK APPLICABLE BOX]	<input type="checkbox"/> Yes  <input type="checkbox"/> No		B-BBEE STATUS LEVEL SWORN AFFIDAVIT	<input type="checkbox"/> Yes  <input type="checkbox"/> No
IF YES, WHO WAS THE CERTIFICATE ISSUED BY?				
AN ACCOUNTING OFFICER AS CONTEMPLATED IN THE CLOSE CORPORATION ACT (CCA) AND NAME THE APPLICABLE IN THE TICK BOX	<input type="checkbox"/>	AN ACCOUNTING OFFICER AS CONTEMPLATED IN THE CLOSE CORPORATION ACT (CCA)		
	<input type="checkbox"/>	A VERIFICATION AGENCY ACCREDITED BY THE SOUTH AFRICAN ACCREDITATION SYSTEM (SANAS)		
	<input type="checkbox"/>	A REGISTERED AUDITOR		

		NAME:	
<b>[A B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE/SWORN AFFIDAVIT(FOR EMEs&amp; QSEs) MUST BE SUBMITTED IN ORDER TO QUALIFY FOR PREFERENCE POINTS FOR B-BBEE]</b>			
<b>28 ARE YOU THE ACCREDITED REPRESENTATIVE IN SOUTH AFRICA FOR THE GOODS /SERVICES /WORKS OFFERED?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No  [IF YES ENCLOSE PROOF]	<b>29 ARE YOU A FOREIGN BASED SUPPLIER FOR THE GOODS /SERVICE S /WORKS OFFERED?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No  [IF YES ANSWER PART B:3 BELOW ]
<b>30 SIGNATURE OF BIDDER</b>	.....	<b>31 DATE</b>	
<b>32 CAPACITY UNDER WHICH THIS BID IS SIGNED</b>  (Attach proof of authority to sign this bid; e.g. resolution of directors, etc.)			

## PART B

### TERMS AND CONDITIONS FOR BIDDING

#### 1. BID SUBMISSION:

1.1. BIDS MUST BE DELIVERED BY THE STIPULATED TIME TO THE CORRECT ADDRESS. LATE BIDS WILL NOT BE ACCEPTED FOR CONSIDERATION.

1.2. ALL BIDS MUST BE SUBMITTED ON THE OFFICIAL FORMS PROVIDED–(NOT TO BE RE-TYPED) OR ONLINE

2.1

1.3. BIDDERS MUST REGISTER ON THE CENTRAL SUPPLIER DATABASE (CSD) TO UPLOAD MANDATORY INFORMATION NAMELY: (BUSINESS REGISTRATION/ DIRECTORSHIP/ MEMBERSHIP/IDENTITY NUMBERS; TAX COMPLIANCE STATUS; AND BANKING INFORMATION FOR VERIFICATION PURPOSES). B-BBEE CERTIFICATE OR SWORN AFFIDAVIT FOR B-BBEE MUST BE SUBMITTED TO BIDDING INSTITUTION.

2.2

1.4. WHERE A BIDDER IS NOT REGISTERED ON THE CSD, MANDATORY INFORMATION NAMELY: (BUSINESS REGISTRATION/ DIRECTORSHIP/ MEMBERSHIP/IDENTITY NUMBERS; TAX COMPLIANCE STATUS MAY NOT BE SUBMITTED WITH THE BID DOCUMENTATION. B-BBEE CERTIFICATE OR SWORN AFFIDAVIT FOR B-BBEE MUST BE SUBMITTED TO BIDDING INSTITUTION.

1.5. THIS BID IS SUBJECT TO THE PREFERENTIAL PROCUREMENT POLICY FRAMEWORK ACT 2000 AND THE PREFERENTIAL PROCUREMENT REGULATIONS, 2017, THE GENERAL CONDITIONS OF CONTRACT (GCC) AND, IF APPLICABLE, ANY OTHER LEGISLATION OR SPECIAL CONDITIONS OF CONTRACT.

#### 2. TAX COMPLIANCE REQUIREMENTS

- 2.3 BIDDERS MUST ENSURE COMPLIANCE WITH THEIR TAX OBLIGATIONS.
- 2.4 BIDDERS ARE REQUIRED TO SUBMIT THEIR UNIQUE PERSONAL IDENTIFICATION NUMBER (PIN) ISSUED BY SARS TO ENABLE THE ORGAN OF STATE TO VIEW THE TAXPAYER'S PROFILE AND TAX STATUS.
- 2.5 APPLICATION FOR TAX COMPLIANCE STATUS (TCS) OR PIN MAY ALSO BE MADE VIA E-FILING. IN ORDER TO USE THIS PROVISION, TAXPAYERS WILL NEED TO REGISTER WITH SARS AS E-FILERS THROUGH THE WEBSITE [WWW.SARS.GOV.ZA](http://WWW.SARS.GOV.ZA).
- 2.6 BIDDERS MAY ALSO SUBMIT A PRINTED TCS TOGETHER WITH THE BID.
- 2.7 IN BIDS WHERE CONSORTIA / JOINT VENTURES / SUB-CONTRACTORS ARE INVOLVED, EACH PARTY MUST SUBMIT A SEPARATE PROOF OF TCS / PIN / CSD NUMBER.
- 2.8 WHERE NO TCS IS AVAILABLE BUT THE BIDDER IS REGISTERED ON THE CENTRAL SUPPLIER DATABASE (CSD), A CSD NUMBER MUST BE PROVIDED.

### 3. QUESTIONNAIRE TO BIDDING FOREIGN SUPPLIERS

- 3.1. IS THE BIDDER A RESIDENT OF THE REPUBLIC OF SOUTH AFRICA (RSA)
- 3.2.  YES  NO
- 3.3. DOES THE BIDDER HAVE A BRANCH IN THE RSA?  
 YES  NO
- 3.4. DOES THE BIDDER HAVE A PERMANENT ESTABLISHMENT IN THE RSA?  
 YES  NO
- 3.5. DOES THE BIDDER HAVE ANY SOURCE OF INCOME IN THE RSA?  
 YES  NO

**IF THE ANSWER IS "NO" TO ALL OF THE ABOVE, THEN, IT IS NOT A REQUIREMENT TO OBTAIN A TAX COMPLIANCE STATUS / TAX COMPLIANCE SYSTEM PIN CODE FROM THE SOUTH AFRICAN REVENUE SERVICE (SARS) AND IF NOT REGISTER AS PER 2.3 ABOVE.**



**NB: FAILURE TO PROVIDE ANY OF THE ABOVE PARTICULARS MAY RENDER THE  
BID INVALID.**